C3150-1

Current Economic Indicators

Prepared by the Economic Analysis Department

85M6 For Immediate Release

News

Contact: Reid H. Gearhart, (212) 593-6727

CHECK CLEARINGS IN JUNE DECREASE MODERATELY

NEW YORK, Sept. 13--Check clearings in the nation's 26 leading banking centers decreased 4.9 percent to $6.72 trillion in June from the $7.07 trillion reported in May, according to The Dun & Bradstreet Corporation.

The current month's turnover is 1.8 percent more than the $6.60 trillion reported in June 1984. Check clearings in the first six months of 1985 totaled $40.5 trillion, 3.7 percent more than the $39.1 trillion cleared in the first six months of 1984.

New York banks cleared $6.45 trillion in June, 4.8 percent less than the $6.78 trillion cleared a month earlier. Compared with the $6.30 trillion cleared a year ago, the current New York total represents an increase of 2.4 percent. New York clearings in the first six months of the year totaled $38.8 trillion, an increase of 4.2 percent over the $37.3 trillion cleared in the first six months of 1984.

The 25 leading banking centers outside New York combined to clear $267.0 billion in June, 7.7 percent less than the preceding month's total of $289.4 billion, and 11.0 percent less than the year-ago clearings of $300.0 billion. The 25 leading banking centers outside New York cleared $1.69 trillion in the first six months of the year, a decrease of 7.1 percent from the $1.82 trillion cleared in the first six months of 1984.

Richmond, with a monthly increase of 2.1 percent to $3.74 billion, was the only major banking center which reported a gain in June.

Compared to the first six months of 1984, 10 cities registered increases. The largest gains were recorded by Pittsburgh, up 8.5 percent to $75.5 billion; Cincinnati, up 8.3 percent to $36.3 billion; Richmond, up 7.4 percent to $20.5 billion; and Seattle, up 7.3 percent to $45.5 billion. Atlanta, Chicago and New Orleans, which were down 23.3 percent, 15.5 percent and 14.7 percent, respectively, registered the largest decreases.

The Dun & Bradstreet Corporation is the world's largest producer and disseminator of business information and related services, with worldwide operating revenues of nearly $2.4 billion in 1984.

(See Attached Tables for Data on Individual Cities)

Monthly Bank Clearing Report
from the Economic Analysis Department of the Dun & Bradstreet Corporation.

Monthly Comparisons of Bank Clearings by Cities
(in thousands of dollars)

City	June 1985	June 1984	% Change June 1984 June 1985	May 1985 ·	% Change May '85 June '85
Boston	$ 16,171,245	$ 16,373,799	-1.2	$ 17,735,020	-8.8
Philadelphia	11,384,338	11,520,119	-1.2	12,536,940	-9.2
Buffalo	4,497,702	8,367,953	***	4,777,706	-5.9
Pittsburgh	11,311,588	12,176,713	-7.1	12,656,165	-10.6
Cleveland	8,487,351	9,048,442	-6.2	8,503,937	-0.2
Cincinnati	6,028,753	5,790,187	4.1	6,254,742	-3.6
Baltimore	5,056,263	5,920,749 **	-14.6	6,058,972	-16.5
Richmond	3,737,493	3,384,883	10.4	3,659,594	2.1
Atlanta	15,072,567	21,539,574	-30.0	16,303,938	-7.6
New Orleans	3,243,763	3,615,477	-10.3	3,548,265	-8.6
Memphis	2,456,368	3,277,872	-25.1	2,699,366	-9.0
Chicago	35,651,462	41,659,024	-14.4	37,026,144	-3.7
Detroit	11,342,592	11,947,792	-5.1	12,045,381	-5.8
St. Louis	5,201,817	6,048,092	-14.0	5,544,462	-6.2
Louisville	3,347,863	3,346,290	.0	3,359,079	-0.3
Minneapolis	7,314,830	8,603,232	-15.0	7,856,844	-6.9
Kansas City	7,107,425	7,603,233	-6.5	7,395,344	-3.9
Omaha	2,561,120	2,625,489	-2.5	2,823,393	-9.3
Denver	6,383,545	6,293,280	1.4	6,545,722	-2.5
Dallas	14,648,272	15,438,154	-5.1	15,775,039	-7.1
Houston	14,189,267	16,464,741	-13.8	16,180,151	-12.3
Los Angeles	39,253,609	39,612,526	-0.9	44,555,480	-11.9
San Francisco	21,221,493	28,041,451	-24.3	22,824,492	-7.0
Portland, Ore	3,867,193	4,001,690	-3.4	4,436,977	-12.8
Seattle	7,434,527	7,153,260	3.9	8,270,354	-10.1
Total 25 Cities	$ 266,972,446	$ 299,854,022 **	-11.0	$ 289,373,507	-7.7
New York	6,453,281,356	6,301,032,773	2.4	6,776,096,877	-4.8
Total 26 Cities	$ 6,720,253,802	$ 6,600,886,795 **	1.8	$ 7,065,470,384	-4.9

*--Estimated
**-Revised
***Not directly comparable with year-ago data due to change in Fed. Res. Bank procedure.

Copyright Dun & Bradstreet 1985.

SUMMARY OF BANK CLEARINGS--MONTHLY--1981 TO DATE
(Millions of Dollars)

TOTAL 26 UNITED STATES CITIES

Month	1985	1984	1983	1982	1981
January.....	$ 6,789,686	$ 6,128,129	$ 5,545,473	$ 4,547,621	$ 4,048,656
February.....	6,190,702	6,065,219	4,965,235	4,528,524	3,780,339
March.....	6,879,623	7,109,641	6,005,130	5,500,666	4,321,886
April.....	6,862,948	6,127,243	5,148,421	4,930,244	3,996,219
May.....	7,065,470	7,045,745	5,288,785	4,969,429	3,949,763
June.....	6,720,253	6,600,887 *	6,076,669	5,522,055	4,414,782
July.....		6,691,842	5,330,678	5,121,589	4,629,006
August.....		6,823,721	5,941,148	5,204,721	4,302,856
September.....		6,177,562	5,643,896	5,178,883	4,400,591
October.....		6,786,890	5,694,726	5,043,125	4,565,138
November.....		6,392,561	5,374,901	4,942,989	4,434,179
December.....		5,593,923	5,680,312	5,253,717	4,574,444
Total.....		$ 77,543,363 *	66,695,374	$ 60,743,563	$ 51,417,859

NEW YORK CITY

January.....	$ 6,483,914	$ 5,819,727	$ 5,274,290	$ 4,292,402	$ 3,790,644
February.....	5,934,251	5,783,526	4,726,501	4,295,947	3,550,702
March.....	6,601,050	6,809,751	5,698,257	5,213,243	4,049,325
April.....	6,567,118	5,820,990	4,853,212	4,663,209	3,717,162
May.....	6,776,097	6,719,265	4,978,017	4,722,781	3,696,238
June.....	6,453,281	6,301,033	5,756,052	5,241,152	4,131,421
July.....		6,386,281	5,043,149	4,862,639	4,346,966
August.....		6,521,807	5,626,912	4,937,188	4,039,077
September.....		5,914,247	5,355,350	4,905,135	4,125,634
October.....		6,476,362	5,404,476	4,780,336	4,300,033
November.....		6,122,838	5,088,984	4,674,357	4,180,076
December.....		5,313,843	5,382,025	4,950,351	4,290,909
Total.....		$ 73,989,670	$ 63,187,225	$ 57,538,940	$ 48,218,187

TOTAL 25 CITIES EXCLUDING NEW YORK CITY

January.....	$ 305,772	$ 308,402	$ 271,183	$ 255,219	$ 258,012
February.....	256,451	281,693	238,734	232,577	229,637
March.....	278,573	299,890	306,873	287,423	272,561
April.....	295,830	306,253	295,209	267,035	279,057
May.....	289,374	326,480	310,768	246,648	253,525
June.....	266,972	299,854 *	320,617	280,903	283,361
July.....		305,561	287,529	258,950	282,040
August.....		301,914	314,236	267,533	263,779
September.....		263,315	288,546	273,748	274,957
October.....		310,528	290,250	262,789	265,105
November.....		269,723	285,917	268,432	254,103
December.....		280,080	298,287	303,366	283,535
Total.....		$ 3,553,693 *	3,508,149	$ 3,204,623	$ 3,199,672

*=Revised

Source: The Economic Analysis Department of the Dun & Bradstreet Corporation.
Copyright Dun & Bradstreet 1985.

Monthly Bank Clearing Report
from the Economic Analysis Department of the Dun & Bradstreet Corporation.

Cumulative Comparisons of Bank Clearings by Cities
(in thousands of dollars)

Month of JUNE

City	Year-to-Date 1985	Year-to-Date 1984	% Change Year-to-Date '84 vs '85	Year-to-Date 1983	% Change Year-to-Date '83 vs '84
Boston	$ 104,914,365	$ 103,389,432	1.5	$ 113,832,704	-9.2
Philadelphia	70,062,300	66,215,460	5.8	53,616,813	23.5
Buffalo	27,033,608	70,340,567	***	70,426,120	-0.1
Pittsburgh	75,464,712	69,557,237 **	8.5	65,674,456	5.9
Cleveland	51,921,426	51,678,706	0.5	40,578,195	27.4
Cincinnati	36,309,715	33,516,013 **	8.3	28,562,931	17.3
Baltimore	33,356,071	35,985,830 **	-7.3	34,691,834	3.7
Richmond	20,450,685	19,044,358	7.4	16,452,677	15.8
Atlanta	96,031,563	125,177,347	-23.3	124,909,171	0.2
New Orleans	20,197,777	23,686,367	-14.7	24,496,798	-3.3
Memphis	15,491,005	16,360,281	-5.3	15,672,513	4.4
Chicago	217,801,204	257,652,980	-15.5	226,319,112	***
Detroit	69,493,308	71,403,511	-2.7	61,825,850	15.5
St. Louis	36,334,187	36,631,636	-0.8	37,576,825	-2.5
Louisville	19,481,536	19,651,486	-0.9	19,503,689	0.8
Minneapolis	47,471,349	51,689,383 **	-8.2	53,389,332	-3.2
Kansas City	45,993,777	49,185,407	-6.5	44,752,778	9.9
Omaha	16,402,835	16,442,094	-0.2	16,354,740	0.5
Denver	38,213,448	39,806,616	-4.0	48,182,496	-17.4
Dallas	92,252,439	94,913,992	-2.8	93,544,475	1.5
Houston	94,383,597	103,275,633	-8.6	111,324,609	-7.2
Los Angeles	243,151,670	234,032,911 **	3.9	222,878,497	5.0
San Francisco	151,796,063	166,938,134	-9.1	156,441,002	6.7
Portland, Ore	23,702,379	23,127,568	2.5	23,206,853	-0.3
Seattle	45,531,889	42,425,449	7.3	39,170,240	8.3
Total 25 Cities	$ 1,693,242,908	$ 1,822,128,398 **	-7.1	$ 1,743,384,710	4.5
New York	38,815,712,131	37,254,291,647	4.2	31,286,329,106	19.1
Total 26 Cities	$ 40,508,955,039	$ 39,076,420,045 **	3.7	$ 33,029,713,816	18.3

*--Estimated
**-Revised
***Not directly comparable with year-ago data due to change in Fed. Res. Bank procedure.

Copyright Dun & Bradstreet 1985.

September 13, 1985
(1700)